

## **Refinancing works for towns, too**

Just like homeowners are able to take advantage of today's lower interest rates and refinance their mortgage, local governments have a similar opportunity to refinance long-term debt obligations.

The town of Bluffton was able to take advantage of its Aa2 and AA bond ratings received back in June of this year in relation to the general obligation bond issued for the law enforcement center. This rating coupled with a solid revenue stream enabled the town to also issue a refunding bond for Tax Increment Financing District bonds previously issued in 2005 and 2006.

The results — financial advisor Brian Nurick and bond attorney Frannie Heizer worked with the bank to lock in a 3.21 percent interest rate 45 days prior to the November 12<sup>th</sup> issue date. Avoiding the recent increase in municipal interest rates and providing a Net Present Value savings of \$643,640.

We as a town are always looking for ways to stretch a dollar, and this is a great result from the hard work in our financial department. Great job.

## **A weekend of Bobcat accomplishments**

First of all, congratulations go to our hard working cheerleaders. They made the trip to Greenville for their state championship competition, after cheering their hearts out on Friday in Hartsville. They did not get the state title, but they are winners none the less. What a great accomplishment to make it to the state playoffs. Way to go girls.

Once again, our Bobcat football team brings home a win, and this time the first time ever the lower state title game this Friday. It was amazing to see all of the fans who drove to Hartsville, and how many more fans were glued to the Bluffton Today blog to read a play by play. If you are a Facebook fan, log on and friend BT Bobcats. You will love the photos and articles posted there.

## **Happy Thanksgiving**

I wish each of you a very happy Thanksgiving, and hope that you will be spending the holiday with loved ones.

If you ever have questions about our wonderful town, don't hesitate to contact Town Hall at 706-4500.